THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR) : The country's foreign exchange position is reflected in the level of foreign currency assets which has improved from Rs. 2383 crores ($ 1124 million) at the end of June, 1991 to Rs. 11,424 crores ($ 4437 million) on 21st February, 1992. The improvement in country's credit-worthiness in the international market is also evident from the reversal in the trend of outflow from NRI deposits, substantial contribution towards India Development Bonds, and our access to external commercial credit. These improvements can be attributed to a number of factors of which fiscal measures taken by the Government constitute the most crucial ones.

Increase in Foreign Exchange Reserves

*7. SHRI DIPEN GHOSH : Will the Minister of FINANCE be pleased to state :

(a) whether it is a fact that the country's foreign exchange reserves have since increased;

(b) if so, what is the latest position in this regard;

(c) whether it is also a fact that with the increase in foreign exchange reserves there has also been an increase in counrty's foreign debts; and

(d) if so, what is the total amount of increase in foreign debt recorded in the meantime and what is the ratio between the two?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR) : (a) Yes, Sir.

(b) The foreign currency reserves as on 21st February 1992 were Rs. 11, 424 crores ($ 4437 million) compared to Rs. 2383 crores ($ 1124 million) at the end of June, 1991.

(c) The increase in foreign debt outstanding which includes all transactions, private and public, relating to actual disbursements and repayments is normally computed at the end of the financial year only.

(d) The ratio can be arrived at only after addition to debt outstanding is computed.

MP's complaints regarding allotment of Telephone connections under Priority Quota

*8. SHRI PRAMOD MAHAJAN: Will the Minister of COMMUNICATIONS be pleased to state :

(a) what are the details of the complaints made by Members of Parliament regarding allotment of telephone connections under their priority quota; and

(b) what action has been taken by Government thereon?

THE MINISTER OF STATE OF THE MINISTRY OF COMMUNICATIONS (SHRI RAJESH PILOT) : (a) and (d) The main complaints made by Members of Parliament regarding allotment of telephone connections under priority quota relate to delays in sanction of telephones, issue of formal sanctions and installation of telephones. In order to eliminate the delays with effect from 1.1.1992, the Chief General Managers of Telecom Circles, Telephone Districts and Mahanagar Telephone Nigam Limited have been authorised to sanction telephone connections and take immediate action for their installation as and when recommendations from M.Ps for release of telephone connections from their quotas are received. The Chief General Managers have been advised to install the telephones promptly within a maximum period of one month from the date of receipt of letter from Member of Parliament, subject to technical feasibility. Wherever it is technically non-feasible, the Chief General Manager will intimate to the Honourable Member of Parliament the likely date of installation of the telephone.